

Procedures for Annual Adjustments Clinton County

Residential

- Step 1: The Residential land values were trended by sales of vacant land within the neighborhood. For the areas visited by the cyclical reassessment we updated the land order by adjusting the base rates based on sales of vacant and improved parcels. For all other areas we trended using 2015-2016 sales. For 2017, due to lack of sales, the vacant sales throughout the county were grouped for one stratum (L1).

Clinton County has a lot of agricultural land. With the exception of Frankfort moving from one township to the next you see very little change in topography, use, and homesite values are similar. With the exception of Center township, there are not enough sales in the townships to stand or trend alone. For this reason the grouping is necessary.

- Step 2: After the land values were established, those values were added to the current improvement cost values and compared to the improved sale prices. A separate trending factor was then applied to the dwelling of the property to raise or lower the values to an acceptable median level. We used sales from 01/01/2015 - 12/31/2016 for our ratio study for all townships except Sugar Creek and Johnson. For Sugar Creek and Johnson we opened the window to include sales from 01/01/2014 - 12/31/2016.
- Step 3: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Commercial / Industrial

- Step 1: The C/I land values were trended by sales of vacant land within the neighborhood. Sales were used of vacant parcels as well as improved parcels that were vacant at the time of sale. A new land order was established for the areas reviewed during the cyclical reassessment. Those land values had no additional trending factors applied. There was only four commercial sales from 2015 through 2016. Most of these sales are of small lots that are not indicative of the size or value of the lots the trending would affect. Although the ratios are out of the IAAO standards, there was not enough sales to trend. Therefore although grouped together as (L2) they are shown only as sales and are not trend able.

The land values for rural commercial and industrial properties were trended with the same factor applied to the residential land.

- Step 3: After the land values were established, those values were added to the current improvement values and compared to the improved sale prices. A separate trending factor was then applied to the improvements of the property to raise or lower the values to an acceptable median level. Due to lack of sales, all commercial and industrial properties throughout the county were Grouped together (C1) and included sales from 001/01/2014 through 12/31/2016.
- Step 4: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Due to the number of sales in Clinton County, it was necessary to open the window of sales used. We used sales as specified above. The sales were time adjusted by 3% annual, which was established by using paired sales analysis.